

CHAPTER 36

AN ACT to renumber 71.11 (8); to amend 71.11 (8) (title); and to create 71.11 (8) (b) of the statutes, relating to methods of computing taxpayer's income.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 71.11 (8) (title) of the statutes is amended to read:

71.11 (8) METHOD OF ACCOUNTING; GENERAL RULE.

SECTION 2. 71.11 (8) of the statutes is renumbered 71.11 (8) (a).

SECTION 3. 71.11 (8) (b) of the statutes is created to read:

71.11 (8) (b) In computing the taxpayer's taxable income for any taxable year, commencing after December 31, 1953, if such computation is under a method of accounting different from the method under which the taxpayer's taxable income for the preceding taxable year was computed, then there shall be taken into account those adjustments which are determined to be necessary solely by reason of the change in order to prevent amounts from being duplicated or omitted, except there shall not be taken into account any adjustment in respect of any taxable year to which this section does not apply, and except that this rule shall not modify or change the rule as to federal income and excess profits taxes set forth in s. 71.02 (3).

Approved April 15, 1955.
